



# Enabling the decarbonization of aviation

CAAFI 2022



# Velocys

- Sustainable fuels technology company with an IP protected route to economic production of synthetic aviation fuel: ASTM D-7566
- Commercially demonstrated patented technology applicable to a variety of non-fossil feedstocks
- Synthetic fuel enabled by the Velocys technology provides air-quality benefits as well as ultra-negative carbon intensity
- Reference projects designed to accelerate the adoption of the technology and standardize at scale in advanced engineering phase
- Technology partners and clients such as TOPSOE, Air Liquide, Arvos, Linde, Worley, Koch, TOYO, SWA and BA

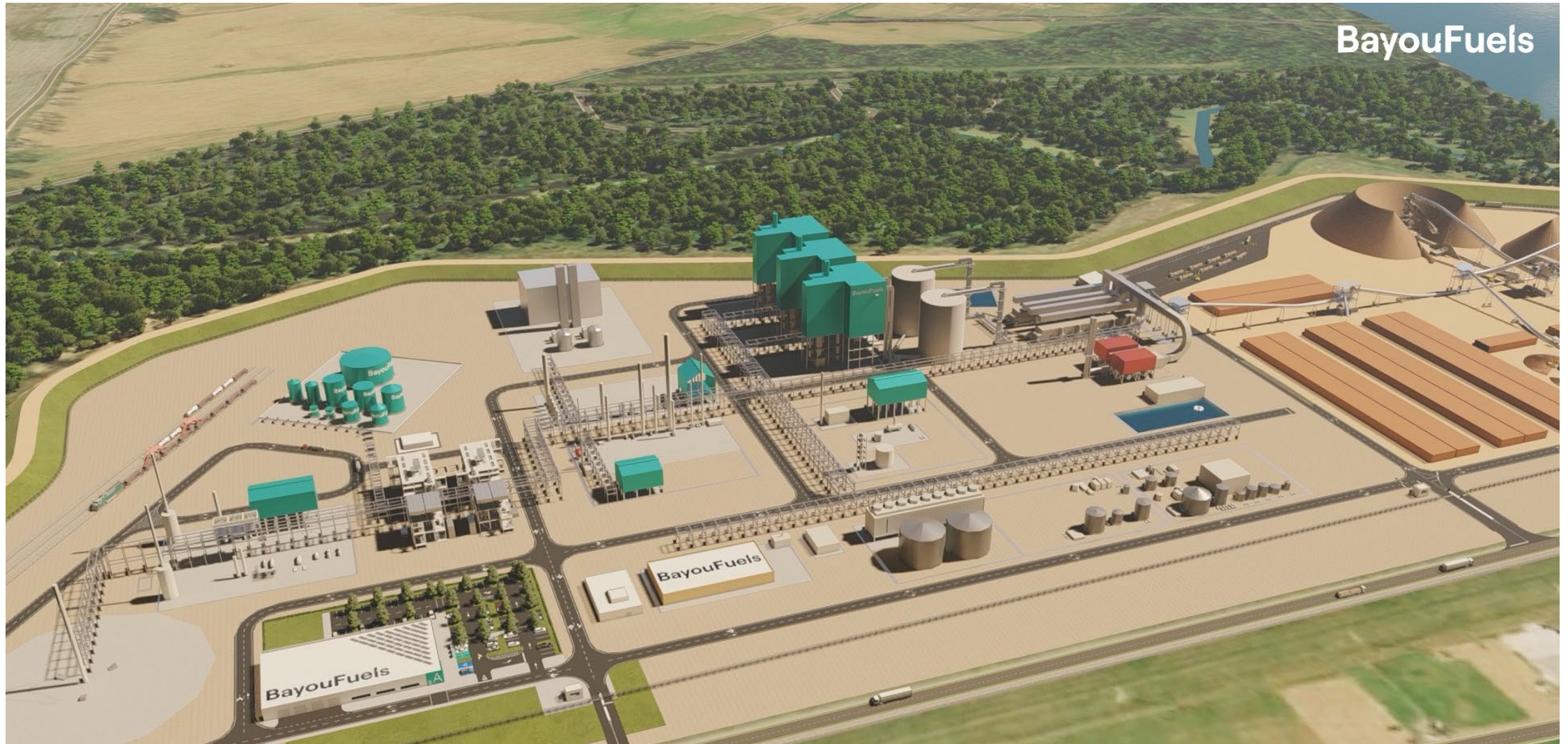


# Velocys proprietary technology

- Compact reactor and super-active catalyst for Fischer - Tropsch (FT) Synthesis
- Velocys patented FT has micro-channel reactor cores which generate 10x higher production per reactor volume unit vs conventional FT
- Expert team with deep experience of designing, commissioning and operating synthetic fuel facilities
- Velocys offers an integrated solution for project developers, owners/operators by supplying reactors, catalyst, site license, catalyst replacement and integration services



# First commercial project: Bayou Fuels, USA



# Bayou Fuels offtake agreements

## Southwest Airlines:

- Fixed price offtake for SAF and greenhouse gas credits for two thirds of expected output from biorefinery
- Term 15 years
- Secures revenues to the project worth more than \$2bn over the term of the contract
- Agreement covers 219 million gallons of SAF corresponding to 575 million gallons of net zero SAF
- Total CO<sub>2</sub> emissions avoided 6.5m tonnes

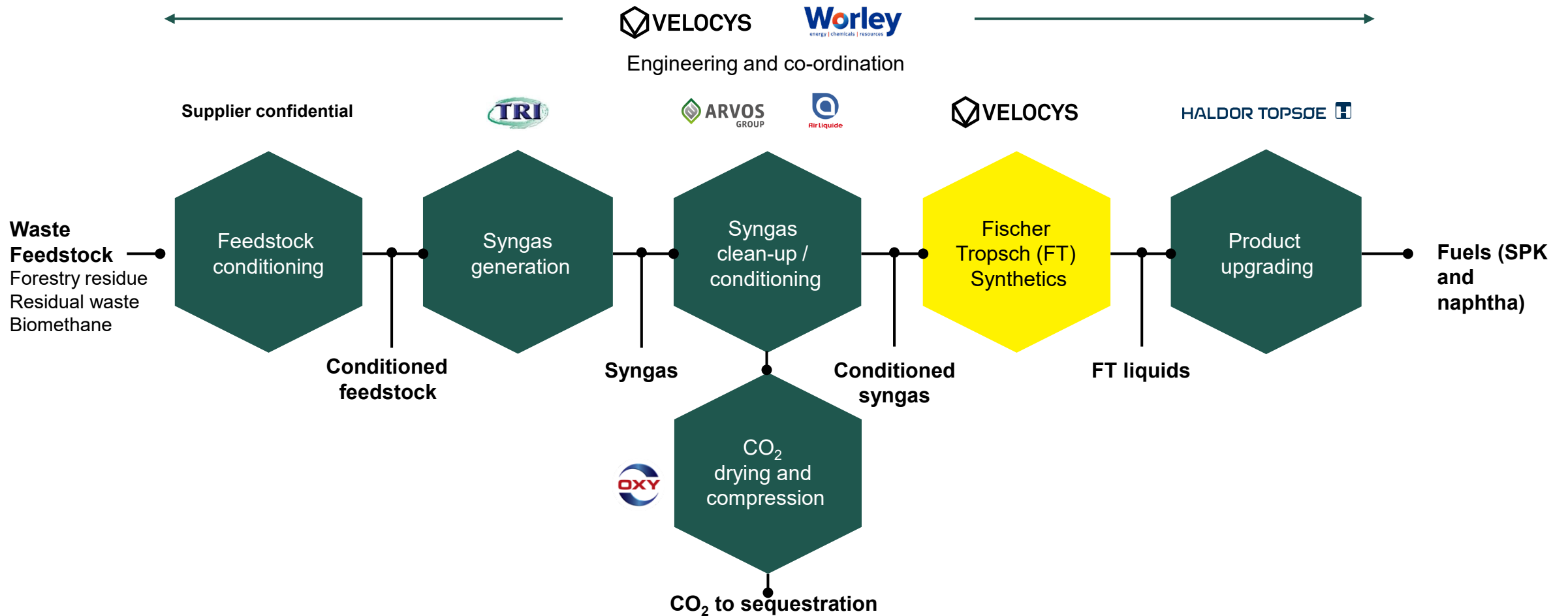


## IAG/British Airways:

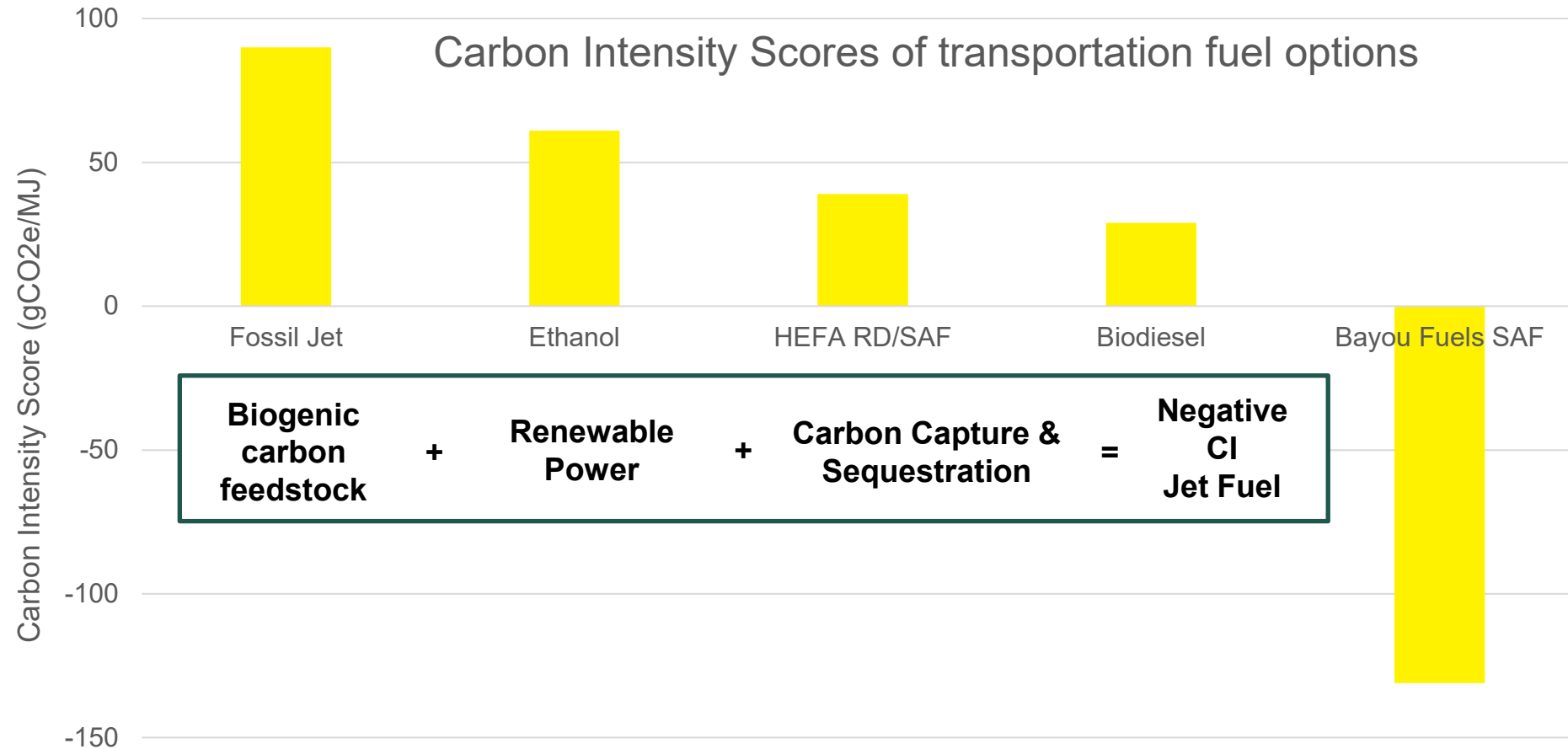
- Non-binding MOU for fixed price SAF offtake for one third of the biorefinery's expected output
- Price support mechanism for greenhouse gas credits
- Term 10 years
- Secures revenues to the project worth more than \$800m over the term
- Agreement covers 73 million gallons of SAF corresponding to 192 million gallon of net zero SAF
- Total CO<sub>2</sub> emissions avoided 2.2m tonnes



# IP protected 5 step conversion process



# Bayou Fuels project has deeply negative Carbon Intensity



Note: Uses average CI Score for CA LCFS Fuels sold in Q2 2021

# New integrated technology and reactor core manufacturing facility







**CAAFI Biennial  
General Meeting 2022**

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